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164 (Penn.). A contract was entered into between the plaintiffs and the Scranton Match Co. before articles of association had been recorded. Such contract was in the nature of a proposal of the defendants, subject to approval after the joint-stock company had recorded its articles of association. Such approval was made, and, subsequently, the company went into liquidation. The defendants were not, therefore, liable as individuals or general partners under the existing circumstances of delay in recording the articles of association, after commencement of the contract relations.

NEGOTIABLE PAPER.

Promissory Note—Action by Indorsee—Failure of Consideration.—*Merchants' & Planters' Bank v. Millsaps*, 15 South. Rep. 659 (Miss.). When, by statute, the maker of a note is allowed to plead want or failure of consideration to an action by the indorsee, he is not bound to pay a note, for which the consideration has failed, even though he has obtained an extension of time from the indorsee, provided he makes no promise to pay, to secure such extension.

Alteration of Note—Browning v. Gosnell et al., 59 N. W. Rep. 340 (Iowa). The signing of a fully executed and delivered note, by a stranger, is such an alteration as to discharge previous signers, if they have had no notice, and such stranger may be held on the note.

Attachment—Action by Sheriff on Note—Defenses.—*Nichols v. Hill*, 19 S. E. Rep. 1017 (S. C.). All defenses may be set up to an action, by a sheriff, on a note taken by attachment, which could be set up by the defendant in the attachment suit.

Action on Note—Defenses.—*Hulley v. Chedic et al.*, 36 Pac. Rep. 783 (Nev.). The defense of revocation, by subsequent recovery of a gift made *causa mortis*, of a note transferred by indorsement, may be made by the donor alone, as the gift is merely voidable. The right of payment on such a note may not be challenged by the maker or his creditors.

Liability of Drawer on Certified Check.—*Cincinnati Oyster and Fish Co. v. National Lafayette Bank*, 36 N. E. Rep. 833 (Ohio). It is no defense to an action on a check, which had been presented at the bank on which it was drawn, within a reasonable time and due notice sent to the drawer of its non-payment, owing to the insolvency of said bank, that such check had previously been certified by said bank.